

Brief report

Date: 04/30/2010
Currency: EUR

Date of constitution
 12/09/2008

VAT Reg. no.
 V85587434

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Bancaja

Servicer
 Bancaja

Assets Custodian
 Bancaja

Bond Paying Agent
 Banco Cooperativo

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Banco Popular (Inicialmente en Bancaja)

Swap
 JP Morgan Chase

Start-up Loan
 Bancaja

Subordinated Loan
 Bancaja

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Lead Manager and Subcriber
 Bancaja

Issued securities: Asset-Backed Bonds

Bonds Issue													
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
				Current	Original				Final maturity (legal)	Next		Current	Original
Series A	ES0312847009	12/11/2008	25,837	90,760.04 2,344,967,153.48 90.76%	100,000.00 2,583,700,000.00	Floating	3M Euribor+0.300%	0.9420%	07/23/2010	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2010 "Pass-Through"	Aaa	Aaa
Series B	ES0312847017	12/11/2008	1,520	100,000.00 152,000,000.00 100.00%	100,000.00 152,000,000.00	Floating	3M Euribor+0.600%	1.2420%	07/23/2010	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuental / Pro rata under certain circumstances	A2	A2
Series C	ES0312847025	12/11/2008	1,593	100,000.00 159,300,000.00 100.00%	100,000.00 159,300,000.00	Floating	Interpolacion lineal (4 - 5 meses)	1.8420%	07/23/2010	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuental / Pro rata under certain circumstances	Baa3	Baa3
Total				2,656,267,153.48	2,895,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% Monthly CPR (SMM)									
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
Series A	With optional redemption *	Average life	13.37	10.65	8.70	7.28	6.21	5.40	4.74	4.23			
		Final Maturity	09/01/2023	12/14/2020	12/31/2018	07/31/2017	07/07/2016	09/13/2015	01/17/2015	07/16/2014			
		Date	07/23/2039	07/23/2035	10/23/2031	10/23/2028	04/23/2026	04/23/2024	07/23/2022	04/23/2021			
	Without optional redemption *	Average life	13.73	11.13	9.24	7.82	6.74	5.89	5.21	4.66			
		Final Maturity	01/11/2024	06/06/2021	07/17/2019	02/15/2018	01/16/2017	03/11/2016	07/08/2015	12/18/2014			
		Date	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048			
Series B	With optional redemption *	Average life	21.60	17.67	14.59	12.27	10.50	9.12	8.00	7.14			
		Final Maturity	11/24/2031	12/18/2027	11/19/2024	07/29/2022	10/18/2020	06/03/2019	04/22/2018	06/10/2017			
		Date	07/23/2039	07/23/2035	10/23/2031	10/23/2028	04/23/2026	04/23/2024	07/23/2022	04/23/2021			
	Without optional redemption *	Average life	22.36	18.66	15.72	13.41	11.60	10.15	8.98	8.03			
		Final Maturity	08/25/2032	12/14/2028	01/05/2026	09/17/2023	11/23/2021	06/13/2020	04/15/2019	04/30/2018			
		Date	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048			
Series C	With optional redemption *	Average life	21.60	17.67	14.59	12.27	10.50	9.12	8.00	7.14			
		Final Maturity	11/24/2031	12/18/2027	11/19/2024	07/29/2022	10/18/2020	06/03/2019	04/22/2018	06/10/2017			
		Date	07/23/2039	07/23/2035	10/23/2031	10/23/2028	04/23/2026	04/23/2024	07/23/2022	04/23/2021			
	Without optional redemption *	Average life	22.36	18.66	15.72	13.41	11.60	10.15	8.98	8.03			
		Final Maturity	08/24/2032	12/14/2028	01/05/2026	09/17/2023	11/23/2021	06/13/2020	04/15/2019	04/30/2018			
		Date	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048			

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Series A	88.28%	2,344,967,153.48	17.61%	89.25%	2,583,700,000.00
Series B	5.72%	152,000,000.00	11.89%	5.25%	152,000,000.00
Series C	6.00%	159,300,000.00	5.89%	5.50%	159,300,000.00
Issue of Bonds		2,656,267,153.48			2,895,000,000.00
Reserve Fund	5.89%	156,330,000.00	5.40%		156,330,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	163,179,960.11	0.642%	
Servicer ppal collect not yet credited	188,617.89		
Servicer ints collect not yet credited	126,005.32		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		156,330,000.00	2.142%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		4,675,000.00	2.642%
Start-up Loan S/T		1,700,000.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		0.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	16,069	16,973
Principal		
Principal outstanding	2,653,393,656.36	2,895,001,466.75
Average loan	165,125.00	170,565.10
Minimum	197.68	207.23
Maximum	879,583.54	904,672.45
Interest rate		
Weighted average (wac)	2.21%	5.77%
Minimum	1.49%	4.50%
Maximum	3.73%	7.25%
Final maturity		
Weighted average (WARM) (months)	393	409
Minimum	07/28/2010	08/10/2010
Maximum	08/30/2048	08/30/2048
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.99%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.06	7.45	0.02	7.83
10.01 - 20%	0.48	15.53	0.28	16.65
20.01 - 30%	1.02	25.80	0.79	25.69
30.01 - 40%	2.36	35.45	2.07	35.55
40.01 - 50%	4.79	45.51	4.44	45.53
50.01 - 60%	8.07	55.39	7.76	55.43
60.01 - 70%	14.61	65.76	13.33	65.84
70.01 - 80%	33.11	76.18	36.08	76.84
80.01 - 90%	11.43	85.73	11.01	85.97
90.01 - 100%	24.07	96.75	24.20	97.05
Weighted average (WALTV)	75.75		76.78	
Minimum	0.13		0.14	
Maximum	100.00		100.00	

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 04/30/2010
Currency: EUR

Date of constitution
12/09/2008

VAT Reg. no.
V85587434

Management Company
Europea de Titulización, S.G.F.T

Originator
Bancaja

Servicer
Bancaja

Assets Custodian
Bancaja

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Popular (Inicialmente en Bancaja)

Swap
JP Morgan Chase

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Lead Manager and Suscriber
Bancaja

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.17%	0.22%	0.27%	0.44%
Annual Percentage Rate (CPR)	1.74%	2.04%	2.58%	3.21%	5.14%

Geographic distribution

	Current	At constitution date
Andalucia	14.38%	14.39%
Aragon	0.61%	0.61%
Asturias	0.74%	0.74%
Balearic Islands	6.93%	6.80%
Basque Country	0.89%	0.85%
Canary Islands	3.27%	3.30%
Cantabria	0.45%	0.43%
Castilla-La Mancha	3.13%	3.13%
Castilla-Leon	2.79%	2.78%
Catalonia	15.15%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.45%	0.47%
Galicia	1.44%	1.42%
La Rioja	0.18%	0.16%
Madrid	9.15%	9.07%
Melilla	0.02%	0.02%
Murcia	3.01%	2.95%
Navarra	0.67%	0.66%
Valencia	36.74%	36.94%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	590	87,603.22	116,336.65	0.00	203,939.87	10.96	106,163,758.49	106,367,698.36	51.79	72.86
from > 1 to ≤ 2 months	222	78,487.24	121,940.49	0.00	200,427.73	10.78	37,675,795.13	37,876,222.86	18.44	73.06
from > 2 to ≤ 3 months	147	67,036.93	131,489.85	0.00	198,526.78	10.67	24,073,161.55	24,271,688.33	11.82	74.38
from > 3 to ≤ 6 months	115	68,986.72	164,661.22	0.00	233,647.94	12.56	14,607,627.62	14,841,275.56	7.23	54.98
from > 6 to < 12 months	109	96,695.62	357,480.57	0.00	454,176.19	24.42	12,131,662.15	12,585,838.34	6.13	52.52
from ≥ 12 to < 18 months	58	98,493.13	470,781.36	0.00	569,274.49	30.61	8,874,690.81	9,443,965.30	4.60	78.95
Subtotal	1,241	497,302.86	1,362,690.14	0.00	1,859,993.00	100.00	203,526,695.75	205,386,688.75	100.00	70.00
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,241	497,302.86	1,362,690.14	0.00	1,859,993.00		203,526,695.75	205,386,688.75		70.00

Additional information